

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

CIMC RAFFLES OFFSHORE (SINGAPORE) PTE.
LTD. and YANTAI CIMC RAFFLES OFFSHORE
LTD.,

Petitioners,

v.

SORATU DRILLING LLC and BAERFIELD
DRILLING LLC,

Respondents.

14 Civ. 2279 (JSR)

ECF CASE
Electronically Filed

**DECLARATION OF FERNANDO SCHAHIN IN FURTHER SUPPORT
OF RESPONDENTS' MOTION TO DISMISS FOR LACK OF
PERSONAL JURISDICTION AND FORUM NON CONVENIENS**

Pursuant to 28 U.S.C. § 1746, I, Fernando Schahin, declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct:

1. I am the Chief Financial Officer for the group of companies commonly referred to as Grupo Schahin or the Schahin Group. Unless otherwise stated, I have personal knowledge of the information set forth herein, and if called to testify in this matter would testify as set forth herein.

2. BDL's and SDL's primary assets are the S.S. Amazonia and the S.S. Pantanal, respectively, which are chartered to Petroleo Brasileiro S.A. – Petrobras ("Petrobras") under Brazilian law governed contracts and are operated off the coast of Brazil.

3. The only assets Baerfield Drilling LLC ("BDL") and Soratu Drilling LLC ("SDL") have in New York are twelve project accounts that are part of the Black Gold project financing structure. Moreover, as stated in my previous declaration in the above-captioned matter, Docket No. 19, only the Administrative Agent, Portigon, and the Collateral Agent, Deutsche Bank Trust Company Americas, have control over these project accounts.

4. Sums paid to Respondents by Petrobras each month for the chartering of the S.S. Amazonia and the S.S. Pantanal are paid directly into the BDL and SDL Offshore Revenue Accounts, respectively, which are in the possession and control of the Collateral Agent, Deutsche Bank Trust Company Americas. The Collateral Agent immediately transfers any funds in the BDL and SDL Offshore Revenue Accounts to the Offshore Revenue Account held in the name of Black Gold.

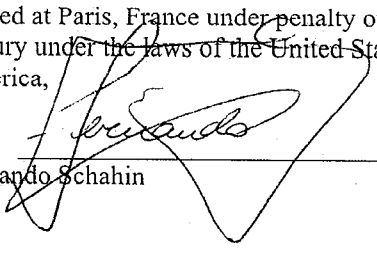
5. Of the remaining ten accounts, six have not been used for at least the last four years: the BDL Loss Proceeds Account, the BDL Delay Insurance Proceeds Account, the BDL Penalties Escrow Account, the SDL Construction Account, the SDL Loss Proceeds Account, and the SDL Mobilization Fee Account. Of the four remaining accounts, the SDL Penalties Escrow Account is the last account to have had any activity of more than a dollar, and that was in August 2012.

6. Attached hereto at Exhibit A is a true and correct copy of the Shipbuilding Contract entered into by BDL and the Petitioners on July 12, 2006.

7. Attached hereto at Exhibit B is a true and correct copy of the Shipbuilding Contract entered into by SDL and the Petitioners on July 12, 2006.

Dated: Paris, France
June 6, 2014

Signed at Paris, France under penalty of
perjury under the laws of the United States of
America,

By: 
Fernando Schahin